

**Summary of Responses to Notices of Offering for 607 N. Morton (and Showers Administration Building, 601 N. Morton), and 613 N. Morton (which includes Service Garage Building):  
August 18, 2015**

**Minimum Offering Price (Average of Two Appraisals) from the Notices of Offering:**

613 N. Morton Street (Lot 6, Service Garage Building)	\$280,000
607 N. Morton Street (Lot 7)	\$287,500
601 N. Morton Street (Lot 8, Showers Admin Bldg)	\$732,500
Aggregate Total:	\$1,300,000

<b>Responses (Listed in the order received)</b>			
	<b>Bidder/Property</b>	<b>Proposed Uses</b>	<b>Bid Amounts</b>
<b>1</b>	<b>Warren Cutshall &amp; Jason Krothe (LLC to be formed); Bloomington, Indiana</b>		
	613 N. Morton Street (Lot 6, Service Garage Building)	Limited service restaurant (ice cream/coffee) Phase 1: Stabilization and retail; Phase 2: possible mixed-use (residential/retail/office for tech uses)	\$50,000 as is; \$75,000 if roof stabilized by City at cost of \$25k
	<b>Total:</b>		<b>\$50,000 – \$75,000</b>
<b>2</b>	<b>First Capital Group; Bloomington, Indiana</b>		
	613 N. Morton (Lot 6, SGB)	Stabilize and refurbish SGB; building use unclear; both lots short-term parking (3-5 yrs) for SAB; Future uses: new structure(s) for future growth of SAB tenants (conditioned on regional parking solutions for CTP)	\$289,000
	607 N. Morton Street (Lot 7)		\$296,500
	601 N. Morton Street (Lot 8, Showers Administration Building)	Commercial office space, original intent was to secure technology tenants	Affirmed continued validity of previous offer: \$732,500
	<b>Total:</b>		<b>\$1,318,000</b>
<b>3</b>	<b>Morton and Tenth Development LLC; Bloomington, Indiana</b>		
	607 N. Morton Street (Lot 7)	Surface parking for SAB and residential units for workforce or senior housing	\$288,000
	601 N. Morton Street (Lot 8, SAB)	Professional office and co-working space; residential units for workforce or senior housing	\$532,500
	<b>Total:</b>		<b>\$820,500</b>
<b>4</b>	<b>RN Technologies LLC; Bloomington, Indiana</b>		
	613 N. Morton Street (Lot 6, SGB)	Office use anticipated; parking	Affirmed validity of previous offer: \$900,000 for all three parcels
	607 N. Morton Street (Lot 7)	Short-term parking	
	601 N. Morton Street (Lot 8, SAB)	Technology based; one large tenant or several smaller ones (incubator-style). Would consider nontechnology companies as a bridge. (12/14/2014 update to proposal)	
	<b>Total:</b>		<b>\$900,000</b>